

A Work Project, presented as part of the requirements for the Award of a Masters
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Management Consulting Labs – PT

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Abstract

The purpose of this project was to assist PT in identifying how the company could capture value with a new technology in the short-medium term in Portugal. The analysis performed consisted on identifying, evaluating and prioritizing the business opportunities that could have this new technology. Thus, a prioritization methodology was set to find the ones with greater value, and a deep analysis was conducted to its assessment. Subsequently, a strategy for the whole organization and for the priorities discovered was outlined. Based on these analyses, a set of recommendations was given to PT concerning its position regarding this new technology.

Keywords: PT, technology, value, prioritization, strategy

1. Brief Context – Client and its industry, its situation and complication

Portugal Telecom, SGPS (PT) is an internationally telecommunications operator with a total of 85,5 million clients around the world in 2010. The company serves all segments of the telecommunications sector as it provides a wide collection of telecommunications services, for example: fixed (supplied by PT Comunicações, for instance Meo and Sapo), mobile (TMN), data transmission and corporate solutions.

The telecommunication industry is described as being **highly competitive** and with a **high customer churn rate** (Gupta, 2008). So, companies face a fierce competition from its competitors in their root to gain market share. As customers switch a lot between providers, companies are frequently coming up with different products or services inviting clients to change. Hence, new technologies are constantly being introduced in this industry (they became rapidly obsolete) representing one of the main sources for the high competition lived in it. As a consequence, **innovation becomes essential** for companies to succeed in this industry. In addition, telecommunications operators have been observing their traditional business, voice traffic, falling (Robbins, 2005) and on top, their Average Revenue per User (ARPU) has been declining. For instance, from 2002 to 2010 Japan's net ARPU diminished 33% while US market registered a decline of 8% (Jaokar, 2010). Furthermore, connectivity is becoming a commodity (Robbins, 2010). Overall, and as a consequence of these factors, Telco's margins have been suffering a tremendous pressure, making these companies seek operational efficiencies and new sources of revenue.

In this context, the **search for new technologies** and consequently the investment in Research and Development (R&D) and innovation, becomes crucial to the survival and success of Telco companies in this industry, living PT this same situation. As a result,

PT has been strengthening its efforts towards innovation having invested in 2010 more than 200 million Euros in Applied R&D (PT, 2010) and in 2009 launched the **Open Programme** which is focused in bringing innovation to the organization (PT, 2010). Furthermore, as innovation and the respective technologies are in different temporal stages, this programme categorizes its initiatives by time horizon and associated level of risk: (1) Incremental Innovation – short-term implementation of technologies, which is associated with low risk; (2) Planned Innovation – in the medium term, and (3) Exploratory Innovation – analysis of the technological trends for the industry's long term (PT, 2010). So, new technologies surface from the Open Programme in its different phases: some technological more advanced than others and others more ready to be implemented in the market.

In this context, PT asked NOVA to analyze a new technology under the Open Programme and its possible applications in different business areas in Portugal.

2. Reflection on content done for the client

2.1 Problem Definition

Regarding this new technology, there is a conviction in this industry that it will transform the way we see each market as well as it will bring huge benefits to its stakeholders around the world. Still, this new technology raises a crucial question for telecommunication operators regarding their position towards it. As a result, PT's main priority consisted on identifying **how they could capture value with this new technology in the short-medium term in Portugal**. Thus, with the aim of giving PT an answer, we divided this problem into two interrelated action sectors that required to be performed:

- i. Identify, evaluate and materialize the nature of this new technology opportunity in Portugal. Further, prioritize the business opportunities identified taking into consideration the value that the introduction of this new technology will bring in the short-medium term as well as the value that might be captured by PT;
- ii. Set a go-to-market strategy for the business opportunities that we established as priorities for the company in i.

Concerning the **first action sector**, as it was too broad, we translated it into some specific questions: which are the business areas in Portugal that can have this new technology? What is the value of each one? How and how easily can PT position itself in the technology's value chain to capture its value? The **second action sector** was reliant on the conclusions found in the first one. As a consequence, following the identification of the business opportunities priorities for PT, a go-to-market strategy should be outlined for each one. Thus, questions similar to how the company should sell this new technology and how to enter each priority market should be answered.

I consider that the **problem and action sectors** identified were pertinent as well as crucial to the company's success regarding the introduction of this new technology into the several markets. Even though the company was already developing some projects to apply this new technology in some business areas, PT up to the start of the project had not assessed the potential of this new technology. Thus, they did not previously evaluate if those opportunities being developed were the most relevant ones for them in terms of, for instance, possible value captured. For this reason aligned with the buzz that has been created around the world regarding this new technology, it was essential for the company that someone, not only evaluate objectively the business areas that PT should set as a priority, but also the strategy that it should set for the whole company.

2.2 Hypothesis, analysis and work

From the start of the project, **PT outlined some hypotheses** that were considered as being true concerning this new technology and their position towards it.

- The new technology is extremely valuable as it is able to bring value to each business area, particularly to each business opportunity;
- PT can be positioned in more places in the new technology's value chain besides the usual place for a traditional telecom company;
- If the previous hypothesis is true, PT could carry out a value based pricing.

As our client was composed by top management and respective working team, a work plan was delineated to present a complete, cohesive and fact-based analysis. This was the only type of analysis that could have some impact in changing or supporting the client's opinion as it would objectively assess the veracity of their previous hypotheses. Hence, the work planed involved: identifying the business opportunities, defining a prioritization methodology, analyzing the opportunities prioritized and outline go-to-market strategies for the most valuable ones. While the first three work plan phases were performed in the first action sector to assess the first two hypotheses, the last one was just completed in the second action sector to answer the last hypotheses.

Starting stage

Prior to start answering the client's main question, the team aimed to understand what this new technology consisted on. Therefore, one week before the project's official kick-off, we started reading the numerous papers sent by PT, mostly of them about the new technologies' technologic specifications and characteristics.

As these papers were too focus on the technological feature, I consider that this was not the best way for the team to start acquiring a good understanding of what was at stake

regarding this new technology. I believe that it would have been more productive if, besides some papers about the technological components, we have read more business orientated papers that would lead us to truly realize the business sense and magnitude of this technology.

First Action Sector

Ten of the thirteen weeks of the project's length were used in carrying out this action sector analysis. Through the performance of the respective tasks, we would answer the sector's questions and, consequently evaluate the veracity of the first two hypotheses.

Firstly, we proceeded to the **identification of the business areas** in Portugal, trying to create logical groups that would shelter mutually exclusive business opportunities. The reason to have a logic behind those groups was to facilitate the process of categorizing the wide range of homogeneous business opportunities in which this new technology could be applied, and consequently ease our complex analysis. Subsequently, the team aimed to create a **prioritization methodology** that would define the business opportunities that were going to be analyzed. By applying the criteria developed, we discovered the ones that were thought to be the most important in terms of: value of the technology in that specific application and potential value captured by PT.

These methodologies **added great value** to the company and were two of the main reasons for our excellent first Progress Review. With them, we were creating additional value for the company in the sense that this simple system could in the future help the organization classifying new business opportunities that might appear. Or this same system can be transported to other countries.

Additionally, I consider that, the **brainstorm session** that we had with the client's working team before the first Progress Review was another main reason for our

excellent first meeting with the client. In this session, both teams had a very productive discussion that resulted in the ten opportunity applications list in which we would conduct a deeper analysis. Thus, as this list was also chosen by the client's team, we did not have many conflicting voices regarding it in the Progress Review. Furthermore, this brainstorm session was essential for the team in creating a good relationship with the client as we were able to bring the client closer to the project and made them feel not only integrated in its process but also as this project was a little theirs.

Afterwards, we proceeded, according to their size, to the division of the ten identified priorities among the team members. Hence, each team element would focus until the project's tenth week in the **complete analysis** of their business application, (each representing a work front). This analysis would involve, for instance: identifying in what this new technology consisted on; performing a cost benefit analysis comparing the results obtained with the introduction of this new technology with other ways of achieving the same benefits.

As there were too many business opportunities to analyze and each analysis was vast, the team questioned the feasibility of having everything done by the end of the second Progress Review and thus, if there was a need to perform so many analysis. The answer became obvious after some weeks. If we have reduced the number of business opportunities analyzed to four or five, we would just have the analysis and respective conclusions for a small sample of the whole business opportunities population. Thus, it would be unrealistic to have a holistic view about the project's subject and hence, reach to its main conclusions and the company's transversal strategy.

To exceed the client's expectations, in the first Progress Review we presented the analyses already conducted in two business applications. As our analysis was objective

and supported by case studies, industry analysis, and numbers, we started making them realize that they were thinking too much on the technological part, and lacking its business analysis.

Overall, our work until this part of the project went extremely well, as the team was able to take advantage of each team member's strengths and reach to important conclusion. However, the process and the team progress up to the second Progress Review were below our expectations. And this fact resulted, in my opinion, in part from the delay in getting the information and two decisions that the team had made previously.

Since the project's topic was classified, we had some difficulties in **accessing the information** while analyzing the business opportunities. Because it was us, as students that had to find and contact the people that we wanted to talk with, it took us more time to schedule meetings with them and obtaining the respective information. Regarding the first team decision, the fact that we **assigned each business** opportunity to just one team member led to some problems since: problem-solving as a team became no longer a priority, there was little time to spend in other tasks other than our individually analysis; as the team did not have much experience in problem solving, by doing it alone our work progress was slower; and finally we started lacking communication as we stopped being a team, therefore, the project's main conclusions were done pretty late. So, if we started the project again, I would assign each business area to two team members in order to accelerate the problem solving process and lack of motivation that the team suffered. Concerning the second decision, the division according to the size of the business opportunities between the team members, led to the **inexistence of synergies**. So the division should have been made according to the connection that they might have among themselves to maximize possible synergies. Overall, I believe that these changes

would solve some of the obstacles or delays that our team suffered and therefore, would improve our work performance.

So, given all of these reasons, our performance in the second Progress Review was not as good as the others (the previously and the one that would come afterwards). We were not able to effectively transmit the business opportunities' conclusions as we were lacking problem and presentation structure. However, by the meeting's end and after gathering all the business applications conclusions, we were able to better evaluate and prioritize them, identifying in a more correct way in which ones PT could capture more value. So by now, we were able to state if the first two hypotheses were true.

Second Action Sector

The last three weeks of the project were spent defining a **go-to market strategy** for the few business opportunities that we found valuable in the previous action sector and evaluating the last hypotheses. Additionally, as we did not have time to analyse one of the business opportunities, we carried that analysis during this period.

As this sector is reliant on the previous one, we just outlined go-to-markets strategies to the business opportunities considered in the previous sector, namely the ones where PT can be positioned in more places in the new technology's value chain besides the usual place for a traditional telecom company. As a consequence of the nature and time frame of the opportunities found, we did not outline a go-to-market strategy as it was previously defined. It made more sense to set the initial market approach in such opportunities that PT should follow.

I consider that in these three last weeks the team reached the productivity that it had before the first Progress Review. As the team started working as a team again not only

was the problem solving faster, but also each team member could enhance their strengths in benefit of the project.

2.3 Recommendations

After conducting the two action sectors analysis and answering to its questions, we were able to make some recommendations to the company based on the assessment of the hypotheses settled before.

Regarding the **first hypotheses**, we discovered that it was not linear that this new technology would always bring value to the business areas, as we analyzed some in which the value of its introduction would be low. One possible reason might be the existence of other technologies in the market with lower costs that achieve almost the same benefits. Concerning the **second hypothesis**, we realized that PT, except in some few cases, could not be positioned in more places in the new technology's value chain besides the usual place for a Telco, given for example, the existence of specialized players. So, PT just could set a value based pricing in a few business opportunities.

Given the analyses performed during the project, I believe that the following **recommendations** are the ones that make sense for PT. Firstly, PT should focus its strategy on being seen as the main player in the new technology's value chain phase that is usually meant for traditional telecom companies, leaving the other phases for the specialized players. Therefore, we recommend PT not to try to recreate the way companies do business in the market, but just help them in case they want this new technology. Secondly, PT should not have a passive or a proactive role in finding new opportunities, but somewhere between them. This means that PT should be proactive in creating awareness in the several industries by leveraging their resources, but at the

same time be passive and wait that companies come to PT for a solution. Finally, in the few cases that PT can be positioned in more phases of the value chain, the company should not have a passive attitude, but be proactive into searching for partners as they cannot carry out all value chain's activities by themselves. Overall, these recommendations point out a strategy to capture value with this technology in short medium term, which is consistent with informational case studies.

As our **recommendations went against what the client believed to be truth**, we perceived that they had mix opinions regarding it. Hence, as top management was responsible to set a strategic vision to this new technology, they were more concerned about the business viability of the technology in each business opportunity instead of the importance of its technological component. As a result, our analytical and fact based analysis played a very important role in making them believe they were in a presence of a credible and reliable work, and hence, our recommendations were more easily considered. In contrast, the client's working teams (PT's responsible of each business application) were more skeptical about them. As they were more concerned about the technological aspect of this new technology, they would forget sometimes to see its big picture and therefore, our recommendations would contradict their previous assessment. Moreover, I consider that, of our work, what **added the most value to PT** was the transversal strategy that we defined to the whole organization regarding this new technology. By the project's end, we made part of the client to rethink their strategy and their previous position in the new technology's value chain.

Regarding the **continuity of the work**, I consider that as we brought valuable points that jeopardized their whole strategy, and as we were working with the hierarchal responsible for this new technology and its strategy, PT will continue to rethink its

strategy taking into consideration of what was said by the team. However, there might be only one point to counteract this direction, the investment already made by the company. Still, it is my belief that this point might be used to create awareness in the respective business area and learn the aspects that can be transversal to other areas.

3. Reflection on learning

3.1 Previous Knowledge

Throughout the development of the project a number of courses taken during my Master's program proved to be useful.

In the **Analysis of Industry and Competition** course we studied the industry structure by: studying the concepts (e.g. monopoly), learning several tools to analyze it and applying the knowledge acquired in a number of Harvard Business Cases. Overall, this became very useful during the project when I had to understand the industry structure of my business opportunities and its implications to the value of this new technology in them. During the **International Business** course, I had the opportunity to get in touch with the value chain concept, its relevance as well as its application in several industries. Therefore, it was easier for me to understand the significance of the company's question regarding its position in the new technology value chain.

At some stage in the project, I made use of some financial tools learned at some point in the **Financial Management** course: how to calculate the Net Present Value and how to make scenario analysis in the several business areas within my work fronts. **Corporate Strategy** was another course that proved to be useful as we understood the difference between corporate and business strategy. The first one mentioned refers to the strategy for the whole organization, the direction that it wants to follow while exploiting the core

resources of the company. Thus, the corporate strategy will constrain the strategies trailed by each business unit. Taken as a whole, this proved to be helpful while the team was trying to define the company's transversal strategy for this new technology. We realized it would have an impact in the strategies tracked by PT for each business area. Finally, from my **Project Management** course, I learned how to plan and manage resources to achieve a goal. This was useful in terms of team and work management. Nevertheless, even though I consider that the curriculum of the master program contains an adequate practical experience, I felt that it **lacked two main aspects**: how to efficiently written communicate using powerpoint tools and problem decomposition. Regarding the first point, I consider that although management students have to carry out several presentations during the master program, nobody give us pointers on how to improve or how to better communicate some management frameworks. Thus, the University could provide a module as this tool will always be present in the future career of management students. Concerning the second point, I believe that management students **lack experience in problem decomposition**: mainly in issue identification. As the Harvard Business Cases analyzed through the Master program came with a set of questions, students limit themselves to answer them without thinking too much about the problem decomposition behind it. Thus, I think that if this set of questions would disappeared in courses like "International Business" (with lots of cases studies), we could better develop our problem decomposition skills as we would have to truly understand the case by ourselves and decompose the main problem.

3.2 New Knowledge

Firstly and foremost, and beyond any doubt, this project was a serious learning experience for me and for the rest of the team. The learning curve was tremendous, as it

was a real opportunity to learn, not only the concepts and specific knowledge of this industry (and all the business applications industries), but also: a set of new tools, methodologies and frameworks, project and client management tools.

A. Tools, methodologies and frameworks

All through the project I had the chance to learn a number of important tools, methodologies and frameworks regarding: problem solving, production of documents and communication.

A1. Problem Solving

Hypothesis driven: consists on defining hypotheses to the problem's solution before knowing the right answer to it. Throughout the project it became a vital concept as these hypotheses were always materialized into a storyline, present in each business opportunity analysis. Therefore, given the fact that I applied this concept several times, I truly understood its value as it would give me a direction to follow in my analysis and consequently, I hardly would get lost.

MECE: "Mutually Exclusive, Collectively Exhaustive" consists in being exhaustive in the analysis performed but at the same time, each issue must be distinct and separated from the other (mutually exclusive) in the problem solving as well as in presentations. I truly understood this concept as I saw the consequences for the project from applying it or on the contrary. While in third progress review the team real applied the concept and therefore, the communication was more explicit, and the problem solving behind it was clearer and structured. The lack of its utilization lead to a confused second progress review where some of our messages were not effectively passed to the audience.

Issue Prioritization: sets priorities and states where the analysis should be focus. One of the frameworks that I become acquainted with was the matrix of prioritization and its

relevance. As the team had to define the list of the business opportunities that it was going to analyse in a first phase, it was essential to have a framework to position them in proportion of their significance, according to the criteria defined.

80/20 Rule: while it might be one of the most important concepts that I learnt during this experience, I still have to put it into practice more often. This concept declares that 80% of the results come from 20% of the effort. This project had a wide scope and demanding requirements, for instance: several and diverse frameworks needed to be performed in order to understand the complexity of each business opportunity and be completed in the analysis. Thus, this concept helped us to avoid wasting our time in non-relevant analysis and therefore certify that all applications would be analysed. Moreover, I became conscious of the importance of “step back” from the analysis, and ask myself the relevance of the analysis for the whole picture.

Triangulation: method that helped me in finding a reasonable number for the estimations that I had to perform throughout the project, for instance estimating the business opportunities value at stake. In essence, it consists on assessing the wanted value by computing it using several simple methods with the aim of cross-checking the results and strengthening the main conclusions.

A2. Production of documents and communication

Master Document: was behind any document that would be delivered to the client in a meeting or in a Progress Review. The methodology consisted on hand drafting the content of each slide in a different piece of paper and therefore, previously outline the document structure before passing it to the powerpoint. In my opinion, this new methodology is very useful, and helped me during the project given its benefits: way of previously assessing the flow and effectiveness of the presentation, and if I identified

some problems, it was easier to make the necessary modifications; and as it is very time consuming producing each slide on the powerpoint, by having the master draft, I would just pass what I had in paper to the slide saving, by this way, my time.

Storyline: consists on a very effective tool that literally tells our recommendations and main conclusions like a “story”. This new concept was one of the most applied by the team during the project as we had to create one different storyline for each one of our business opportunities analyzed. As this storyline was an executive summary, it would guide the whole presentation in a way that our message would be effectively transmitted and would capture the audience’s attention. I truly understood the importance to write the storyline before anything else, as it would guide the production of the next slides (as the slides and story headers had to follow it) and would ensure that I was presenting with a coherent structure.

Self - explanatory: every document produced and delivered to the client must be clear, auto comprehensible and explanatory with the aim of every person in the organization and outside the project, from the simple employee to the CEO, understands it without the assistance of the consultant. As the project had a limited time frame, we truly tried to apply it as it is an important stone for the continuously development of the project after we left PT.

Pyramid Principle: consists on firstly presenting the main conclusions that we want to transmit and just afterwards, explaining and exhibiting the arguments and analysis behind it. I really perceived this principle as an effective way to effectively communicate with the PT’s top management, after the first Progress Review. As these persons had little time available for our meetings, they wanted to know what our main conclusions were first, that should be present as the headers in each slide. Moreover, I

realized that this principle can be very effective in capturing the audience attention, especially if it is new information or contradicts what they previously believed.

Wordsmithing: it is a very important technique which consists on being concise and going straight to the point. Even though I think I became better in this point, I still lack the expertise in this concept as I was not able to apply it in some of my presentations.

B. Project Management

This project was a new experience for the team regarding the workload involved, as well as, the team and work management needed. As we never had a project similar with this one, several new tools were presented to us by our supervisor.

Work fronts: I truly understand the relevance of this concept as I believe that, if we had not applied the “divide to conquer” method during the project, its main conclusions would never had been reached by us. Thus, we proceeded to the division of the business opportunities among the team members, each one of use become responsible of two or more work front. However, I still believe that we could have applied it differently.

Team Rules: set of rules defined by the team in the beginning of the project regarding the working environment: lifestyle and administrative roles (e.g. dropbox manager). This was very important as it allowed the team to define in an early stage of the project, the type of team that we wanted to be for the whole project. Additionally, the good team dynamics that we set from the beginning until the end of the project was, in my opinion, a crucial aspect for the good end result of it.

Feedback: the effectiveness of the feedback model adopted by the team was a direct consequence of its characteristics: *two-way conversation* where there was room to address questions and it could happen at any time; *fact-based* as the feedback had to be specific, objective and supported by facts; *helpful* for the team member’s development

as it indicates its strengths as well as its developing needs. Personally, in the course of the project given the frequent feedback received, I was able to enhance my behaviour according to it, and as a result, I improved my performance.

Leadership: even though the presence of a team leader was faded by the characteristics of the project, in the moments that I had to assume this role, I realized its importance to the development and success of the project. Such realization results from the several responsibilities that the team leader is supposed to be in charge of, for instance: ensuring that everything was according to the plan and that a good work could be delivered to the client.

Client Management

Promoting a good relationship with the client is extremely important for the end result of the project as it improves, besides the working environment, the client's availability for some aspects of the project's development, for instance, access of information or the arrangement of working rooms. In the course of the project the team had an excellent relationship with the client nevertheless, in order to reach to this point, we had to first gain the client's trust.

Trust Equation: refers trust as a function of four dissimilar factors: empathy, credibility, reliability and self-interest.

$$Trust = \frac{Empathy + Credibility + Reliability}{Self - interest}$$

In my opinion, the good relationship that the team had with the client might be explained by the first three factors, the ones that influence positively the trust equation. Firstly, the client felt empathy for us as they would usually ask how the project was going and if we needed something. Above and beyond, our credibility and reliability

increased throughout the project as we start presenting our work, two examples of that are the business opportunities analyses or before that, the prioritization methodology that we presented, not only in the due dates, but also with quality and supported by several sources.

“Conducting a meeting”: I become conscious at some stage in the project of the importance that the way we present ourselves and carry out the meetings with the client have, given its connection with the trust equation. In view of the fact that we were master students doing our theses, in the beginning the client might have perceived us as has been more concerned about our self-work than the benefits that it would bring to the organization. Thus, it was extremely important to show them in every meeting our professionalism, confidence and assertiveness about our work, knowledge on the subject and our readiness to answer any question that they might have. In that way, the client could perceive that we are not just students doing their master thesis; we are reliable students that wanted to help them in achieving the right conclusions.

Follow up: consists on after each meeting with the client, send an email with the main tasks that each part agreed to carry out, for example, schedule meetings or send documents. I gained knowledge of the weight that this simple task has in the enhancement of the team’s credibility (important factor of the trust equation), by realizing how the client perceived our commitment to the project.

3.3 Individual Reflection

A. Strengths and Developing Needs

This project provided me the opportunity to have a truthful insight about my strengths and developing needs. Starting with my strengths:

Problem solving and issue identification: giving my good business sense, logic and intuition I am able to quickly identify the key issues that might change the problem's conclusion and structuring it. Although, everyone stated that these are without a doubt, two of my key strengths, specially the second one, I consider that today they are, but in the beginning of the project I was lacking some practice in them. Hence, I believe that, as the project advanced with the business opportunities analysis, I improved these consultancy qualities, accomplishing a good level in them by the project's end.

Gathering information and defining hypotheses: I am very competent at making quick assessments of the available information regarding the problem. This aligned with my solid issue-identification, allows me to quickly write a storyline with the several hypotheses that need to be analyzed, which then guide my work. In the beginning of the project I was aware of my easiness on collecting information but, I was not conscious that I would become a good storyteller too. This last quality resulted from the learning's that I took from the feedback received after the First Progress Review, until then I lacked being hypotheses driven.

Leadership: given my personal characteristics: assertiveness, result orientated and being focused, I was a very effective team leader during the project. These qualities were put in practice when I had the team leader role during some weeks of the project as I helped the team to work effectively, as well as tried to use my good process management skill (e.g. time keeping). Overall, I have been always comfortable in this role as I put into practice several times during my Master's Program.

Oral communication: this might be my main strength. It was mentioned that I always look professional when presenting and that I can build credibility very quickly. These facts result from, once again, my personal characteristics. Given my assertiveness, calm

posture, and the need to know pretty well all the facts that I am transmitting, I convey a high level of confidence in what I am saying. Even though I was aware of my oral communication skills, I did not know that I transmitted that much confidence.

Regarding my developing needs:

Prioritization: as I am very detail orientated and as I want to always present the best work I can, I seek to know all the details about the issue and perform all the analysis and methodologies that I consider relevant, usually all of them are. For instance, while performing my first business opportunity analysis, I devoted too much time to details that were non-relevant. Thus, although I believe that I improved from my first business opportunity analysis to the last one, I think I still lack prioritization efforts.

80/20 rule: aligned with what was said in the previous development need, as I tend to be overly focus in finding the right number, I perform analysis and frameworks that tend to be too extensive. Thus, instead of being 20% of the effort resulting in 80% of the outcome, I tend to be 50% of the effort resulting in the same 80%.

Written communication: as I tend to be too detailed, I often build my slides from bottom-up perspective instead of top-down. Thus, as it happened in my last business opportunity analysis, my powerpoint slides did not pass the message effectively

B. Development plans

As this project helped me to acknowledge the areas in which I need to improve, now I need to put into practice several methodologies and make small steps in order to diminish these developing needs.

Overall, the developing needs stated are related with my need to understand all the issues and details involved in the problem. As a result, I lack prioritization in terms of issues and framework that are more important to analyze and use respectively, and I

lack to effectively written communicate as I tend to put too much details in the slides. So, my improvement strategy will foremost fight this detail tendency by applying more often: step back, back-of-the-envelope calculations and pyramid principle.

For example, after the issue identification phase, I have to start asking myself “is this issue relevant for the storyline?”, “is the answer to this question likely to change the directional recommendations”. By doing these two little questions, I will be doing a detail and issue prioritization; therefore, I will be limiting the scope of my detail scope. Regarding the issue of finding the right number, I have to start applying back-of-the-envelope calculations, this is, simple calculations based on strong assumptions that usually give me an acceptable value. By doing this I will be saving my time and effort to more important things. Finally, I need to remember myself when preparing a presentation that what it matters to top management are the results and conclusions, and not how I reached them.

C. Future as business consultant

I see myself as a future business consult as I really enjoyed being involved in this project, which represented an introduction to the consultancy world. Following this career path is a truly opportunity to continuously have a terrific learning curve, equally in terms of soft and hard skills. I would be involved in diverse projects within a wide range of industries, and consequently, I would be acquiring its concepts and knowledge during the usually short project’s length. For instance, it is incredible the amount of industries that I had the opportunity to get acquainted with in only thirteen weeks. Moreover, another attractive aspect is the prospect of working with different people and with different team groups. Hence, I would be experiencing inimitable team dynamics.

Further, I would be able to improve my capabilities and developing needs as I would be forced to put into practice the consulting concepts in which I still lack practice.

Nevertheless, consultancy bears a huge challenge, regarding how to balance the professional with the personal life. However, after reflecting about this topic, I believe that after the adaptation period and becoming more familiar with the workload involved, I would be able to find the right balance, and thus, I would be able to have a personal life. In conclusion, I consider a career in consultancy as a truly attractive path.

4. References

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